TWENTY-NINTH ANNUAL REPORT

OF THE

TRUSTEES

OF

PUBLIC RESERVATIONS

1919

PRINTED FOR THE TRUSTEES BY
WRIGHT & POTTER PRINTING CO., STATE PRINTERS
32 DERNE STREET, BOSTON
1920

FORM OF BEQUEST.

I give to the Trustees of Public Reservations, created by chapter 352 of the Acts of the Legislature of Massachusetts for the year 1891, the sum of _____

_____ dollars.

_____

Societies and individuals interested in Massachusetts history, natural history, scenery, and town and country improvement, are invited to contribute to the working funds of this Board. The treasurer is George Wigglesworth, 53 State Street, Boston. The secretary is John Woodbury, 14 Beacon Street, Boston, Mass.

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OFFICERS AND MEMBERS OF THE CORPORATION.

CHARLES W. ELIOT, *President*, Cambridge.
JOHN S. AMES, *Vice-President*, North Easton.

STANDING COMMITTEE.

HENRY P. WALCOTT, *Chairman*, Cambridge.
CHARLES S. SARGENT, Brookline.
NATHANIEL T. KIDDER, Milton.
CHARLES S. RACKEMANN, Milton.
EDWARD W. FORBES, Cambridge.
GEORGE WIGGLESWORTH, *Treasurer*, 53 State Street, Boston.
JOHN WOODBURY, *Secretary*, 14 Beacon Street, Boston.

JOHN A. AIKEN, Greenfield.
OAKES AMES, North Easton.
OLIVER AMES, Boston.
FRANCIS H. APPLETON, Boston.
E. PIERSON BEEBE, Falmouth.
*WILLIAM BREWSTER, Cambridge.
KENYON L. BUTTERFIELD, Amherst.
HENRY M. CHANNING, Sherborn.
GEORGE W. CHASE, Arlington.
WINTHROP MURRAY CRANE, Dalton.
ERNEST B. DANE, Brookline.
GEORGE B. DORR, Boston.
WILLIAM C. ENDICOTT, Danvers.
*ARTHUR F. ESTABROOK, Boston.
DESMOND FITZGERALD, Brookline.
CHARLES H. W. FOSTER, Brookline.
SIDNEY F. HASKELL, Gloucester.
AUGUSTUS HEMENWAY, Canton.
A. LAWRENCE LOWELL, Cambridge.
ARTHUR LYMAN, Waltham.
GEORGE C. MANN, Milton.
JOHN W. MASON, Northampton.
HENRY MCBURNEY, Stockbridge.
ROBERT O. MORRIS, Springfield.
JAMES H. NEWTON, Holyoke.
FRED'K L. OLMSTED, Brookline.
HERBERT PARKER, Lancaster.
DUDLEY L. PICKMAN, Beverly.
ROGER PIERCE, Milton.
JAMES S. PRAY, Cambridge.
HENRY W. RICHARDSON, Brookline.
ALEXANDER SEDGWICK, Stockbridge.
WILLIAM H. SPERRY, North Adams.
CHARLES A. STONE, Plymouth.
JOHN E. THAYER, Lancaster.
ALLEN T. TREADWAY, Stockbridge.
GEORGE H. TUCKER, Pittsfield.
*MOSES WILLIAMS, Brookline.
FRANK H. WRIGHT, Great Barrington.
CHAS. G. WASHBURN, Worcester.

* Deceased.

FOUNDERS.

Miss Helen C. Butler, New York.
Miss Ellen Chase, Brookline.
*Mrs. Mary F. Cunningham, Milton.
*Henry H. Fay, Falmouth.
*Joseph Story Fay, Falmouth.
Miss Sarah B. Fay, Falmouth.
*John M. Forbes, Milton.
*Mrs. John M. Forbes, Milton.
Mrs. Edith E. Forbes, Milton.
Edward W. Forbes, Cambridge.
*J. Malcolm Forbes, Milton.
*Joseph S. Glover, Boston.
Augustus Hemenway, Canton.
*William Minot, Boston.
*Charles Sedgwick Minot, Milton.
*Robert Sedgwick Minot, Manchester.
Laurence Minot, Boston.
Mrs. Martha W. Nash, Boston.
*Henry Pickering, Boston.
*George R. R. Rivers, Milton.
*Miss Mary Rivers, Milton.
*Mrs. Fanny Foster Tudor, Boston.
Mrs. K. G. T. Webster, Cambridge.
George Wigglesworth, Milton.

LIFE ASSOCIATES.

Mrs. Harrison O. Apthorp, Milton.
Shepherd Brooks, Boston.
Joseph Brewer, Milton.
Edward M. Brewer, Milton.
Miss Brewer, Milton.
John C. Cobb, Milton.
Miss C. H. Cabot, Brookline.
Miss Hester Cunningham, Milton.
W. E. C. Eustis, Milton.
Mrs. Rose D. Forbes, Milton.
J. Murray Forbes, Milton.
W. Cameron Forbes, Westwood.
Ralph E. Forbes, Milton.
Samuel Gannett, Milton.
H. C. Gallagher, Milton.
Miss M. C. Jackson, Boston.
Miss Helen L. Jaques, Milton.
Miss Amelia H. Jones, New Bedford.
Nathaniel T. Kidder, Milton.
William C. Loring, Boston.
William J. Ladd, Milton.
H. A. Lamb, Milton.
John T. Morse, Jr., Boston.
Mrs. John C. Phillips, Boston.
Charles S. Rackemann, Milton.
James Savage Russell, Milton.
Charles S. Sargent, Brookline.
Nathaniel H. Stone, Milton.
John E. Thayer, South Lancaster.
Ellerton P. Whitney, Milton.

* Deceased.

OFFICERS, 1891-1919.

President.

George F. Hoar,	1891–1904
Charles W. Eliot,	1905–1919

Vice-President.

William S. Shurtleff,	1891–1895
George Sheldon,	1896–1916
John S. Ames,	1917–1919

Chairman of the Standing Committee.

Philip A. Chase,	1891–1893
Charles Eliot,	1894–1897
Philip A. Chase,	1897–1903
Henry P. Walcott,	1903–1919

Treasurer.

George Wigglesworth,	1891–1919

Secretary.

Charles Eliot,	1891–1893
Henry R. Shaw,	1894
John Woodbury,	1894–1919

LANDS HELD BY THE TRUSTEES, DEC. 31, 1919.

	ACRES.
Virginia Wood,	20
Goodwill Park,	139
Rocky Narrows,	21
Mount Ann Park,	50
Governor Hutchinson's Field,	10
Monument Mountain Reservation,	260
The Pine Knoll,	6
Petticoat Hill,	50

ACT OF INCORPORATION.

CHAPTER 352, ACTS OF 1891.

AN ACT TO ESTABLISH THE TRUSTEES OF PUBLIC RESERVATIONS.

SECTION 1. Frederick L. Ames, Philip A. Chase, Christopher Clark, Charles R. Codman, Elisha S. Converse, George F. Hoar, John J. Russell, Leverett Saltonstall, Charles S. Sargent, Nathaniel S. Shaler, George Sheldon, William S. Shurtleff, George H. Tucker, Francis A. Walker, George Wigglesworth, their associates and successors, are hereby made a corporation by the name of The Trustees of Public Reservations, for the purpose of acquiring, holding, arranging, maintaining, and opening to the public, under suitable regulations, beautiful and historical places and tracts of land within this Commonwealth, with the powers and privileges and subject to the duties set forth in chapter one hundred and fifteen of the Public Statutes and in such other general laws as now are or hereafter may be in force relating to such corporations; but said corporation shall have no capital stock.

SECTION 2. Said corporation may acquire and hold by grant, gift, devise, purchase, or otherwise, real estate, such as it may deem worthy of preservation for the enjoyment of the public, but not exceeding one million dollars in value, and such other property, both real and personal, as may be necessary or proper to support or promote the objects of the corporation, but not exceeding in the aggregate the further sum of one million dollars.

SECTION 3. All personal property held by said corporation, and all lands which it may cause to be opened and kept open to the public, and all lands which it may acquire and hold with this object in view, shall be exempt from taxation in the same manner and to the same extent as the property of literary, benevolent, charitable, and scientific institutions incorporated within this Commonwealth is now exempt by

law; but no lands so acquired and held and not open to the public shall be so exempt from taxation for a longer period than two years. Said corporation shall never make any division or dividend of or from its property or income among its members.

SECTION 4. This act shall take effect upon its passage.

BY-LAWS OF THE TRUSTEES OF PUBLIC RESERVATIONS.

ARTICLE I.

Of Members.

The members of the corporation shall be residents of Massachusetts and their number shall not exceed fifty.

The Standing Committee may, if it sees fit, nominate persons to membership by inserting the names of candidates upon the notice of warning of any meeting. The election shall take place at any meeting subsequent to such notice, and shall be by ballot upon the names proposed by the Standing Committee; and any person who receives the votes of two-thirds of the members present and voting shall, on his acceptance in writing of his election, be declared and enrolled a member of the corporation. Membership may be terminated by written notice, signed by the member and delivered to the Secretary or other officer of the corporation.

ARTICLE II.

Of Founders, Life Associates and Contributors.

All persons from whom the corporation shall receive real or personal property to the value of one thousand dollars or more shall be permanently enrolled as Founders.

All persons not entitled to be enrolled as Founders, from whom the corporation shall receive real or personal property to the value of one hundred dollars or more, shall be enrolled during life as Life Associates.

All persons, societies or corporations not entitled to be enrolled as Founders or Life Associates, from whom the corporation shall receive one or more dollars, shall be enrolled as contributors for the year in which payment of such sum is made.

ARTICLE III.

Of Meetings.

1. The annual meeting of the corporation shall be held on the last Wednesday in January, in Boston, or at such other city or town in the Commonwealth, and at such time and place, as the Standing Committee may determine. A quorum for the transaction of business shall consist of not less than seven members, but a majority of the members present and voting may adjourn any meeting from time to time until the business shall have been finished.

In the event of the annual meeting, by mistake or otherwise, not being called and held as herein prescribed, the Standing Committee shall order a special meeting to be called and held in lieu of and for the purposes of the annual meeting.

Special meetings of the corporation may be called by the Standing Committee to meet at any time and place. A quorum at a special meeting shall consist of not less than seven members.

2. At all meetings the President shall take the chair as soon as a quorum is present; and the record of the preceding meeting shall then be read, unless such reading is dispensed with by the unanimous consent of those present. After which at all special meetings the business for which the meeting was called shall be transacted, and at the annual meeting the order of business shall be as follows: —

First. — The unfinished business and the assignments of the last meeting shall be announced by the Secretary to the President and taken up in order.

Second. — The Secretary shall be called on to submit a written report of the doings of the Standing Committee for the year ending with the previous 31st of December.

Third. — The Treasurer shall be called upon to submit a written report of his doings for the year ending with the previous 31st of December, and the financial condition of the corporation of that date.

Fourth. — The Committee to audit the Treasurer's accounts shall be called on for a report.

Fifth. — Any special committee which may have been appointed during the year shall be called on to report.

Sixth. — If the Standing Committee shall have proposed

changes in the By-laws, the same shall be voted upon as provided in Article VII.

Seventh. — If the Standing Committee shall have made any nominations to membership in the corporation, an election shall be held as provided in Article I.

Eighth. — An election of officers for the ensuing year shall be held, as provided in Article IV., Section 1.

Ninth. — On the announcement of the vote the newly elected President shall take the chair, and shall give the members present an opportunity to present new business.

Tenth. — The newly elected President shall appoint a committee to audit the Treasurer's accounts.

ARTICLE IV.

Of Officers.

1. The officers of the corporation shall be a President, a Vice-President, a Secretary and a Treasurer. The Secretary and Treasurer shall be *ex-officiis* members of the Standing Committee, which shall consist of seven persons in all. The officers and the Standing Committee shall be chosen by ballot at the annual meeting of the corporation, an adjournment thereof, or at a meeting in lieu of such annual meeting, as above provided; and they shall hold their offices for one year, or until others are duly chosen and qualified in their stead. Any vacancy occurring in any of the above offices from death, resignation or inability, shall be filled by the Standing Committee at their next regular meeting or at a special meeting to be called for the purpose before such regular meeting.

2. The President shall preside at all meetings of the corporation. If he is absent, the Vice-President, and, if the Vice-President is also absent, a President *pro tempore*, chosen by hand vote of the members of the corporation present, shall preside, and shall have all the powers and perform all the duties of the President.

3. The Secretary shall warn the members of all meetings of the corporation, according as he may be directed by votes of the Standing Committee. He shall call the meetings of the Standing Committee as he may be directed by the chairman of the committee or on the request in writing of any two members thereof. He shall carry on all the correspondence

of the corporation not otherwise provided for, and shall, when the correspondence is of importance, preserve copies of the letters sent and the original letters received, for transmission with his records to his successor in office. He shall keep an exact record of all meetings of the corporation and of the Standing Committee, with the names of the members present, entering in full all reports of committees, which may be accepted, by either body, unless otherwise directed.

At the January meeting of the Standing Committee he shall make a written report of the doings of that body for the year ending on the previous 31st of December; and, if the report is approved, he shall present it at the annual meeting of the corporation.

4. The Treasurer shall, when directed, as provided in the next paragraph, make disbursements; and he shall also collect all moneys due to the corporation, and shall keep regular and faithful account of all the moneys and funds of the corporation which shall come into his hands and of all receipts and expenditures connected with the same, which accounts shall always be open to the inspection of members of the corporation. He shall make no investments and pay no moneys without either the approval of a majority of the Standing Committee or else of such officer or committee as said Standing Committee shall appoint to act for it in these matters. At the January meeting of the Standing Committee he shall make a written report of his doings for the year ending on the previous 31st of December; and, if his report is approved, he shall present it at the annual meeting of the corporation.

ARTICLE V.

Of the Standing Committee.

The Standing Committee shall, at the first meeting after the annual meeting of the corporation in each year, elect a chairman, whose duty it shall be to preside at all meetings of the committee. In his absence a chairman *pro tempore* may be chosen by hand vote. The Standing Committee shall meet at least once in every month, and a quorum shall consist of not less than three members. The Standing Committee may nominate or refuse to nominate new members of the corporation, may accept or decline gifts offered to the corporation, may approve or disapprove investments or expenditures pro-

posed by the Treasurer, may approve or disapprove all bills against the corporation, may appoint subcommittees of their number, may appoint and remove agents, may engage whatever assistance is needed to administer the affairs of the corporation, may designate such agents and employees by such titles as they may deem proper, and, in general, may exercise all the executive powers of the corporation.

ARTICLE VI.

Of the Seal.

The corporate seal shall be a circular, flat-faced die of about an inch and a half in diameter, with the name of the corporation, the year of its organization, the word "Massachusetts" and the figure of a pine tree so engraved on its face that it can be embossed on paper by pressure.

ARTICLE VII.

Of Amendments.

At any annual meeting of the corporation, or at a special meeting called for the purpose, these By-laws may be amended, altered or repealed by a two-thirds vote of the members present and voting, provided that notice of such proposed change shall have been given in the call of the meeting.

TWENTY-NINTH ANNUAL REPORT

OF THE

TRUSTEES OF PUBLIC RESERVATIONS.

The Standing Committee of the Trustees of Public Reservations submits herewith its twenty-ninth annual report.

Virginia Wood, in Stoneham, is cared for by the Metropolitan Park Commission as a part of the Middlesex Fells Reservation. Some additional thinning has been done during the past year to assist in the development of the young growth of hemlock, and the sprout growth has been removed. The natural reproduction of hemlocks in the more open spaces is progressing finely. Professor Fisher of the Harvard Forestry School, who keeps in touch with the forestry work in the reservation, considers the growth in Virginia Wood as the finest example of mixed hemlock of all ages which he has seen. There have been no fires there during the year, and the whole section is in fine condition.

Goodwill Park, in Falmouth, has been well cared for by the local committee. The town made its usual appropriation of $300, and out of this $100 was expended in the planting of red pine seedlings, most of which have lived and are in flourishing condition. It will be well to continue this planting from year to year to replace the oaks, more or less of which succumb to the repeated assaults of the gypsy moth in spite of the annual spraying. The roads in the park have been kept in repair. Considerable dead wood has been removed, and the much-used picnic ground kept mowed and clear of rubbish as often as occasion demanded.

Mount Ann Park, in Gloucester, is apparently much appreciated by visitors to that city and the neighboring towns.

The wisdom and desirability of preserving for the public attractive pieces of wild woodland throughout the State is well illustrated here, where the surrounding tracts are being practically denuded of every tree that is of sufficient size to be marketable. Taxes and the high price of fuel force the owners in many cases to this course of action, and as time elapses the recreative value of the reservation will be felt more and more. Our fellow trustee, Mr. Haskell, who as a labor of love has so efficiently cared for the park for many years, points out that it is very desirable that that portion of the watershed now in private hands, lying between the Park and Haskell Pond and Dykes Meadow reservoirs, should come into public ownership in some form.

Rocky Narrows, on the Charles River in Sherborn, has been reconnected with the mainland by the rebuilding of the small bridge which had rotted away. The local committee reports that the new bridge was not placed high enough to be above the reach of the high water in the fall months, and that this defect will be remedied as soon as conditions will permit the work to be done. The damage to the tree growth this year from the gypsy moth has been slight, but some work this winter should be done to keep the pest under control. There have been only slight infractions of the rules governing the use of the camping ground frequented by canoeists, in spite of the retired situation of this reservation.

Governor Hutchinson's Field, in Milton, calls for no special mention this year. It has been cared for by the local committee, who report that this year it will be necessary to remove again the brush growth which has come in at the lower part of the field. The Trustees under the will of Mrs. Mary A. Cunningham have again contributed $100 from a fund in their hands for the care and improvement of the Field.

Monument Mountain Reservation, in Great Barrington, was visited by the Standing Committee in the fall of 1918, and it was then decided to clear certain areas of dead and dying trees and to carry on the planting required to replace the damage which the tree growth of this reservation has suffered

from the chestnut blight and forest fires. This work has been carried out and the improvement is already apparent. Pains were taken to preserve the laurel bushes during the work. Some additional planting has been made possible through the courtesy of Mrs. Joseph H. Choate. The remaining chestnut trees in the reservation are gradually dying from the blight, and will ultimately require to be removed. The State road bordering the park has been completed and travel over it has already increased. In the future this improved highway will add to the number of people who visit the reservation during the summer months.

The Pine Knoll, in Sheffield, has received considerable attention during the year. A committee of the citizens of the town was formed to consider possible improvements. Among these were the planting of hemlocks and seedling pines; the placing of two marble benches in the park; providing receptacles for rubbish; and erecting an ornamental sign at the entrance. For these purposes the committee raised the sum of $75, and the Standing Committee agreed to contribute a like sum. The hemlocks will be given by friends, and it is hoped to obtain the pines from the State nurseries. The shortage of labor has postponed the carrying out of the work the past summer, but it is expected that it can be carried out this spring and the reservation made more attractive.

Petticoat Hill, in Williamsburg, has had its usual quota of visitors during the summer. The remainder of the chestnut growth which was affected by the blight has now been removed, and the ground will be ready for the planting of pine to replace it in the coming spring. In a part of the cleared portion a growth of young hemlocks has started in, which will be an aid in the reforesting. Some seats of a rustic character will require renewal this spring, and a few vistas which have been carefully chosen, will be opened up. There has been some recurrence of boyish mischievousness in the reservation which it is hoped will be repressed in the future by local sentiment.

The corporation has lost three members during the past year. Moses Williams has been a member of the Trustees

since 1892. William Brewster, the eminent ornithologist, took a great interest in the welfare of this organization, and at its meetings often offered helpful suggestions. Arthur F. Estabrook, a business man of large activities, was equally prominent in the community for his public spirit and his readiness to help with his ability and resources any good undertaking. He had been for many years a member of the Trustees and had visited several of the reservations. The first bridge and paths at Rocky Narrows, making the reservation more attractive and accessible, were built at his expense. He has provided in his will a very substantial legacy to the corporation, which will ultimately be added to the general fund, the need for which your committee has so frequently set forth in its reports.

Respectfully submitted,

HENRY P. WALCOTT, *Chairman,*
CHARLES S. SARGENT,
NATHANIEL T. KIDDER,
CHARLES S. RACKEMANN,
EDWARD W. FORBES,
GEORGE WIGGLESWORTH, *Treasurer,*
JOHN WOODBURY, *Secretary,*
Standing Committee.

Jan. 28, 1920.

GEORGE WIGGLESWORTH, *Treasurer*, IN ACCOUNT WITH THE TRUSTEES OF PUBLIC RESERVATIONS.

DR. *General Purpose Fund.* CR.

1919.			1919.		
Jan. 1	To balance,	$927 88	July 19	Paid Wright & Potter Printing Company, for printing twenty-eighth annual report,	$103 61
17	To coupons Baltimore & Ohio R.R. 3½s (Southwestern Division),	35 00			
17	To coupons New York, New Haven & Hartford R.R. 4s,	100 00	Oct. 1	Paid Wright & Potter Printing Company, for envelopes,	4 33
23	To coupons Electric Securities Corporation 5s,	25 00	Dec. 31	By balance,	1,278 81
23	To interest on deposits,	25 92			
Mar. 26	To coupon Kansas City, Memphis & Birmingham R.R. 5s,	12 50			
Apr. 15	To interest on deposits,	26 58			
July 1	To coupons Baltimore & Ohio R.R. 3½s (Southwestern Division),	35 00			
1	To coupons New York, New Haven & Hartford R.R. 4s,	100 00			
1	To coupons Electric Securities Corporation 5s,	25 00			

Dr.	*General Purpose Fund* — Concluded.				Cr.
1919.					
July 29	To coupon Kansas City, Memphis & Birmingham R.R. 5s,	$12 50			
29	To interest on deposits,	29 75			
Oct.	To interest on deposits,	31 62			
		$1,386 75			$1,386 75
1920.					
Jan. 1	To balance,	$1,278 81			

Governor Hutchinson's Field.

1919.			1919.		
Jan. 1	To balance,	$668 95	July 26	Paid for spraying trees,	$12 00
3	To subscription from Trustees under will of Mary A. Cunningham for care of field,	100 00	Dec. 31	By balance,	756 95
		$768 95			$768 95
1920.					
Jan. 1	To balance,	$756 95			

Mount Ann Park.

Dr.			Cr.		
1919.			1919.		
Jan. 1	To balance,	$555 09	Dec. 31	By balance,	$595 09
17	To coupon American Telephone and Telegraph Company 4s,	20 00			
July 1	To coupon American Telephone and Telegraph Company 4s,	20 00			
		$595 09			$595 09
1920.					
Jan. 1	To balance,	$595 09			

Pine Knoll.

1919.			1919.		
Jan. 7	To coupon Chicago, Burlington & Quincy R.R. 3½s,	$17 50	Jan. 1	By balance,	$134 73
			May 26	Paid W. D. French for improvements,	75 00
July 1	To coupon Chicago, Burlington & Quincy R.R. 3½s,	17 50	Oct. 1	Paid W. D. French for care,	18 00
Dec. 31	To balance,	192 73			
		$227 73			$227 73
			1920.		
			Jan. 1	By balance,	$192 73

Petticoat Hill.

Dr.			Cr.		
1919.			1919.		
Jan. 1	To balance,	$190 74	Feb. 1	Paid George A. Thresher for care and expense,	$27 75
17	To coupons American Telephone and Telegraph Company 4s,	20 00	1	Paid Graves Brothers for stile,	4 50
May 1	To sale of lumber,	200 00	Sept. 10	Paid George A. Thresher for labor,	42 00
July 1	To coupon American Telephone and Telegraph Company 4s,	20 00	22	Paid R. M. Gibbs for inspecting property,	10 00
Aug. 7	To sale of logs,	40 22	Dec. 31	By balance,	636 09
Sept. 4	To sale of lumber,	249 38			
		$720 34			$720 34
1920.					
Jan. 1	To balance,	$636 09			

Goodwill Park.

1919.			1919.		
Jan. 1	To balance,	$50 41	Dec. 31	By balance,	$50 41
1920.					
Jan. 1	To balance,	$50 41			

Dr. *Monument Mountain Reservation.* Cr.

1919.			**1919.**		
Jan. 1	To balance,	$1,207 28	Mar. 21	Paid E. B. Drumm for labor,	$27 55
23	To coupons Electric Securities Corporation 5s,	25 00	May 1	Purchase of red pines,	16 00
Mar. 21	To sale of timber,	200 70	Dec. 10	Paid Charles S. Rackemann for auto hire,	23 00
21	To rent of Hickey place,	20 00	31	By balance,	1,761 43
26	To coupons Seattle-Everett Electric Company 5s,	125 00			
26	To coupons Kansas City, Memphis & Birmingham R.R. 4s,	40 00			
July 15	To coupons Electric Securities Corporation 5s,	25 00			
29	To coupons Seattle-Everett Electric Company 5s,	125 00			
29	To coupons Kansas City, Memphis & Birmingham R.R. 4s,	40 00			
Aug. 28	To rent of Hickey place,	20 00			
		$1,827 98			$1,827 98
1920.					
Jan. 1	To balance,	$1,761 43			

Rocky Narrows Reservation.

1919.			1919.		
Jan. 1	To balance, ...	$49 03	Dec. 31	By balance, ...	$49 03
1920.					
Jan. 1	To balance, ...	$49 03			

Virginia Wood.

1919.			1919.		
Jan. 1	To balance, ...	$1,620 03	Dec. 31	By balance, ...	$1,735 03
17	To coupon Chicago, Burlington & Quincy R.R. 3½s, ...	17 50			
Mar. 26	To coupon American Telephone & Telegraph Company 4s, ...	40 00			
July 1	To coupon Chicago, Burlington & Quincy R.R. 3½s, ...	17 50			
29	To coupon American Telephone & Telegraph Company 4s, ...	40 00			
		$1,735 03			$1,735 03
1920.					
Jan. 1	To balance, ...	$1,735 03			

Dr.	Trial Balance.		Cr.	
Cash,	$6,670 11		General Purpose Fund,	$1,278 81
Pine Knoll,	192 73		Governor Hutchinson Field,	756 95
			Mount Ann Park,	595 09
			Monument Mountain Reservation,	1,761 43
			Rocky Narrows Reservation,	49 03
			Virginia Wood,	1,735 03
			Petticoat Hill,	636 09
			Goodwill Park,	50 41
	$6,862 84			$6,862 84

Securities held by the Treasurer.

Virginia Wood: $2,000 American Telephone and Telegraph Company convertible 4s; $1,000 Chicago, Burlington & Quincy R.R. 3½s.
Monument Mountain Reservation: $2,000 Kansas City, Memphis & Birmingham 4s; $5,000 Seattle-Everett Electric Company 5s; $1,000 Electric Securities Corporation 5s (10th series).
General Purpose Fund: $2,000 Baltimore & Ohio R.R. 3½s (Southwestern Division); $5,000 New York, New Haven & Hartford R.R. debenture 4s; $1,000 Electric Securities Corporation 5s (10th series); $500 Kansas City, Memphis & Birmingham R.R. income 5s.
Pine Knoll: $1,000 Chicago, Burlington & Quincy R.R. 3½s.
Mount Ann Park: $1,000 American Telephone and Telegraph Company 4s.
Petticoat Hill: $1,000 American Telephone & Telegraph Company 4s.

The undersigned has examined the accounts and vouchers of the Trustees of Public Reservations for the year ending Dec. 31, 1919, and finds them correctly cast and properly vouched. The securities called for by the above account were exhibited.

NATHANIEL T. KIDDER,
Auditing Committee.